

NEW SOUTH WALESDIGEST OF CURRENT STATISTICS

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## G E N E R A L - N E W S O U T H W A L E S

Recent statistics of employment, factory production, transport and banking show a continuing improvement in economic activity, in excess of the usual seasonal trends, with prices remaining relatively stable. However, there is still a lag in the absorption of unemployed labour, while building activity and Sydney retail turnovers, although showing some gains over 1961, have not yet returned to the high level of 1960. Seasonal conditions in the State during the early summer months were favourable and the wheat crop is expected to reach near-record proportions. Wool prices in October showed some improvement over the relatively low level prevailing at the opening of the current season. Wool deliveries into stores so far have been rather lighter than in earlier seasons.

## PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

## EMPLOYMENT (See also graph p. 144)

Commonwealth Employment Service, Unemployment Benefit and Private Factory Employment statistics for October (see next page) reflect the usual seasonal upswing in the demand for labour but the number of unplaced applicants has not yet quite returned to the low level of 1960. Civilian Employment series shown below excludes rural workers, defence forces and women in private domestic service; in June 1961 it covered about 91 percent. of all "employees" recorded in the Census.

Civilian Employment in New South Wales recovered, after a fall of 1900 in July 1962, by 900 in August and 3100 in September to a total of 1,208,600. The increase in the month of September was confined to private employment, which rose by 4000 while Government employment fell by 900, and it was slightly more for females (1600) than for males (1500). It occurred mainly in factories (1200), Finance and Trade (1300) and health, education and other services. Employment in factories, mines and building in September 1962 remained less than it was two years ago, i.e., in September 1960, while over this period employment in finance, trade and services increased appreciably.

An increase of 2.8 percent. in total employment between September 1961 and 1962 compares with a fall of 1.7 percent. between September 1960 and 1961 and a rise of 4.2 percent. in the preceding twelve months. Between the Census dates of 1954 and 1961 the total number of employees (and the total work force) in the State rose at an average annual rate of 1.9 percent.

## WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT

WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT								
	NEW SOUTH WALES					OTHER STATES	AUSTRALIA	
	Males	Females	P e r s o n s			Total	Total	Total
			Government	Private	Total			
1960-Aug.	849,500	342,000	272,500	919,000	1,191,500	1,866,400	3,057,900	
Sept.	851,600	344,100	272,000	923,700	1,195,700	1,869,300	3,065,000	
1961-Aug.	836,000	334,700	285,400	885,300	1,170,700	1,835,800	3,006,500	
Sept.	839,200	336,800	284,900	891,100	1,176,000	1,827,900	3,003,900	
1962-July	856,400	348,200	292,100	912,500	1,204,600	1,880,300	3,085,300	
Aug.	856,300	349,200	290,700	914,800	1,205,500	1,882,900	3,088,400	
Sept.	857,800	350,800	289,800	918,800	1,208,600	1,888,500	3,097,100	
P e r c e n t . I n c r e a s e ( F a l l - ) Y e a r e n d e d S e p t e m b e r								
1959-60	3.5	6.2	0.8	5.3	4.2	2.8	3.4	
1960-61	- 1.5	- 2.1	4.7	- 3.5	- 1.7	- 2.2	- 2.0	
1961-62	2.2	4.2	1.7	3.1	2.8	3.3	3.1	
NEW SOUTH WALES	Facto-	Building	Transport	Finance	Retail	Health	Other	TOTAL
P e r s o n s	ries	& Con'n.	& Commun.	W/sale	Trade	Educ'n		
1960-Sept.	466,300	76,700	132,400	126,300	103,200	85,300	205,500	1,195,700
1961-Sept.	436,600	74,300	134,600	128,000	101,700	91,500	209,300	1,176,000
1962-Aug.	454,500	76,200	132,900	129,000	104,900	96,900	211,100	1,205,500
-Sept.	455,700	76,200	132,900	129,600	105,600	97,000	211,600	1,208,600

Employment in September 1962 also increased in Victoria (by 3500 to 900,500), South Australia (by 1000 to 273,500) and Western Australia (by 1300 to 199,700) while small falls were registered for Queensland and by Tasmania.



An employment survey of larger privately-owned factories in New South Wales (by the Department of Labour & National Service and the Commonwealth Statistician) showed an increase of 1100 to 236,900 in October 1962, following on monthly increases of less than 1000 early in 1962. The total represented an increase of 10,100 over October 1961 but was still 8100 or 3 percent. below the peak of November 1960.

Increased activity largely due to seasonal demand, was reported during October from the electrical, building accessory, tyre, clothing and food industries, but this was partly offset by staff reductions in the steel, rolling stock and television industries. Out of a total of 788 reporting firms 226 (29%) increased staff, 414 (55%) were normal and 148 (18%) reduced staff; 70 percent. of the reporting firms worked overtime. Employment in the surveyed factories in October 1962 was higher than in October 1961 in all main industrial groups, but higher than in October 1960 only in the basic metals and food groups.

#### EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	Oct.1960	Nov.1960	Sep.1961	Oct.1961	Aug.1962	Sep.1962	Oct.1962
Building Materials	19.0	19.1	17.6	17.8	17.8	17.8	18.0
Basic Metals	42.6	43.1	43.1	43.6	45.6	45.5	45.3
Transport Equipt.	23.1	23.2	18.9	19.4	21.7	21.7	21.6
Other Metal Mfrs.	61.5	61.0	53.4	53.6	55.5	55.7	56.3
Chemicals	13.4	13.4	13.0	12.9	13.3	13.3	13.3
Clothing, Textiles	33.5	33.5	28.7	29.1	31.1	31.1	31.2
Other (excl. Food)	28.4	28.7	26.6	27.0	27.7	27.9	28.1
Total, excl. Food	221.5	222.0	201.3	203.4	212.7	213.0	213.8
Food, Drink, Tobacco	22.7	23.0	22.5	23.4	22.6	22.8	23.1
TOTAL: Males	183.4	184.5	172.2	174.0	179.5	179.7	180.2
Females	60.8	60.5	51.6	52.8	55.8	56.1	56.7
Persons	244.2	245.0	223.8	226.8	235.3	235.8	236.9

The usual seasonal increase in the demand for labour at the end of winter seems to have been a major factor in reducing the number of Unplaced Applicants, registered with the Commonwealth Employment Service offices in New South Wales, by 5300, during the last three months - from 34,800 in July 1962 to 29,500 in October. Reductions in the corresponding period were 7700 (to 35,400) in 1961, 3900 in 1960 and 7500 in 1959. The reduction in the month of October 1962 was confined to males; a fall of 1900 reduced the total of male applicants to 18,200 which is 26 percent. less than a year earlier but still three times as high as in October 1960. The number of female applicants rose by 600 in 1962 to a total of 11,300, which is 5 percent. higher than in October 1961 and more than twice as much as two years ago. The number of juniors (under 21) seeking placement in New South Wales remained substantial both in actual numbers (8700) and as a proportion of total applicants (20 percent. of males and 44 percent. of females). An occupational analysis of unplaced applicants at end of October showed that of the males about one third each were in the "unskilled manual" and the "skilled and semi-skilled manual (other than metal and electrical)" groups, while a large proportion of female applicants were in the "clerical" group.

Unfilled Vacancies have increased in recent months, as is usual at this time of the year; but at 10,500 in October they were only 500 higher than in October 1961 and less than one half the number recorded in October 1960. The number of persons in receipt of Unemployment Benefits in New South Wales was reduced from 15,000 in September 1962 to 13,600 (9500 males and 4100 females) in the last week of October; this is a fall of 3900 in males and of 200 in females over the past twelve months.

#### COMMONWEALTH EMPLOYMENT SERVICE - Registrations in N.S.W. (Incl. A.C.T.) - Thousands

	Jan. 1960	Oct. 1960	Jan. 1961	Sept. 1961	Oct. 1961	Jan. 1962	Aug. 1962	Sept. 1962	Oct. 1962
<b>UNPLACED APPLICANTS:</b>									
<u>Males:</u> Juniors (under 21)	4.4	1.5	4.7	5.1	4.4	9.1	4.4	4.1	3.7
Adults.	10.0	4.9	11.7	23.0	20.2	21.8	17.4	16.0	14.5
T o t a l	14.4	6.4	16.4	28.1	24.6	30.9	21.8	20.1	18.2
<u>Females:</u> Juniors (under 21)	4.2	2.1	4.6	4.4	4.4	9.2	4.9	4.7	5.0
Adults	5.0	3.3	4.0	6.4	6.4	7.0	6.2	6.0	6.3
T o t a l	9.2	5.3	8.6	10.8	10.8	16.2	11.1	10.7	11.3
Persons: Total	23.6	11.7	25.0	38.9	35.4	47.1	32.9	30.8	29.5
UNFILLED VACANCIES: Persons	14.6	22.7	17.0	7.5	10.0	8.9	8.5	9.5	10.5
ON UNEMPLOYMENT BENEFIT "	7.9	3.2	5.2	21.1	17.7	19.9	16.7	15.0	13.6



Following decreases in all States, except Queensland, the number of Unplaced Applicants for employment in Australia fell in October 1962 by 3300 to 72,600, which is the lowest since January 1961. About one quarter of the applicants in October 1962 were under the age of 21. The number of persons on Unemployment Benefit at 3rd November 1962 totalled 33,900 (23,400 males and 10,500 females) which is the lowest since March 1961.

	N.S.W.	Victoria	Q'land	South A	West A	Tasmania	AUSTRALIA
UNPLACED APPLICANTS registered with C'wealth Employment Service							
1960 - 28th Oct.	11,600	7,500	7,100	3,300	3,300	1,600	34,400
1961 - 29th Sept.	38,900	32,100	16,600	12,100	5,500	3,900	109,100
27th Oct.	35,400	27,200	16,800	8,200	5,200	3,700	96,500
1962 - 28th Sept.	30,800	19,600	12,000	5,400	4,600	3,500	75,900
2nd Nov.	29,500	17,500	12,900	5,000	4,400	3,300	72,600
Number of Persons in Receipt of UNEMPLOYMENT BENEFIT							
1962 - 27th Jan.	19,900	13,700	15,300	3,600	3,200	1,400	57,100
29th Sept.	15,000	10,500	5,300	2,100	2,100	1,800	36,800
3rd Nov.	13,700	8,700	5,700	2,000	2,100	1,700	33,900

#### OVERSEA MIGRATION - Australia

The net population gain for Australia from migration, at 16,200 in September quarter 1962, was the highest for any quarter in the past 1½ years. This was mainly due to the unusually high net gain in the short-term movement (3700), resulting both from the large numbers of Australians returning from abroad and from an increased number of visitors. The net balance of permanent and long-term movements, at 12,500 in September quarter 1962, was nearly one third less than in June quarter 1962 or than in the September quarters of 1960 and 1959, although slightly in excess of the unusually low figure for September quarter 1961 (10,800). Arrivals of settlers at 20,000 in September quarter 1962 were not high compared with earlier periods (23,800 in June quarter 1962 and 20,600 in September quarter 1961).

#### O V E R S E A M I G R A T I O N - Australia

OVERSEA MIGRATION - Australia									
	PERMANENT		LONG-TERM		T O T A L Permanent Long-Term	SHORT-TERM			TOTAL MOVEMENT
	Settler	Other Resid.	Aust. Resid.	Visitor		Aust. Resid.	Visitor	Total	
<u>Arrivals</u>									
1960 - Sept. Qr.	23,200		3,200	2,400	28,800	17,800	18,400	36,200	65,000
1961 - Sept. Qr.	20,600		3,800	2,600	27,000	20,400	21,600	42,000	69,000
1962 - June Qr.	23,800		4,300	2,800	30,900	20,100	23,600	43,700	74,600
- Sept. Qr.	20,000		4,300	2,700	27,000	22,500	23,900	46,400	73,400
<u>Departures</u>									
1960 - Sept. Qr.	1,800	1,200	6,400	2,300	11,700	15,500	19,200	34,700	46,400
1961 - Sept. Qr.	2,600	1,900	8,400	3,300	16,200	18,600	24,400	43,000	59,200
1962 - June Qr.	1,600	1,600	7,200	3,000	13,400	27,500	26,700	54,200	67,600
Sept. Qr.	2,200	1,600	7,700	3,000	14,500	19,200	23,500	42,700	57,200
<u>Net Movement</u>									
1960-61 Year	102,400	-5,500	-11,700	1,500	86,700	-300	-1,200	-1,500	85,200
1961-62 Year	76,600	-7,200	-14,000	800	56,200	-2,200	-5,600	-7,800	48,400
1960 - Sept. Qr.	21,400	-1,200	-3,200	100	17,100	2,300	-800	1,500	18,600
1961 - Sept. Qr.	18,000	-1,900	-4,600	-700	10,800	1,800	-2,800	-1,000	9,800
1962 - June Qr.	22,200	-1,600	-2,900	-200	17,500	-7,400	-3,100	-10,500	7,000
- Sept. Qr.	17,800	-1,600	-3,400	-300	12,500	3,300	400	3,700	16,200





## NEW SOUTH WALES RAILWAYS &amp; GOVERNMENT TRANSPORT SERVICES

Passenger journeys on the State railways at 64.4 mill. in September quarter 1962 were a little higher than at this time of last year although passenger train mileage on city and country runs was reduced by 2 percent. The volume of goods carried, particularly in coal, other minerals and livestock was a little less than last year but longer hauls kept up traffic in the terms of ton-mileage.

Earnings on working account in September quarter fell from £22.2m. in 1961 to £21.9m. in 1962 but working expenses fell more rapidly, and the working surplus rose from £2.1m. to £2.6m. (as against £3.7m. in September quarter 1960).

NEW SOUTH WALES RAILWAYS - September Quarter		1 9 5 9	1 9 6 0	1 9 6 1	1 9 6 2
Passenger Train, Suburban, 000 Train Miles Run		2,845	2,842	2,862	2,799
Country	"	2,408	2,462	2,559	2,516
Mixed and Goods Train	"	3,956	4,448	4,192	4,107
TOTAL TRAIN MILES RUN	Thousand	9,209	9,752	9,613	9,422
GOODS CARRIED: Coal & Coke	mill.tons	n.a.	2.66	2.78	2.66
Other, excl. livestock	"	n.a.	3.31	3.25	3.26
Total of above	"	5.42	5.97	6.03	5.92
Livestock Carried	"	n.a.	.16	.12	.12
NET TON MILEAGE, Goods & Livestock	Million	n.a.	907	893	903
PASSENGER JOURNEYS	Million	63.7	64.8	64.0	64.4
Gross Earnings	£mill.	20.36	22.70	22.18	21.87
Working Expenses	"	17.92	18.99	20.13	19.32
SURPLUS ON WORKING ACCOUNT	"	2.44	3.71	2.05	2.55

Bus mileage run on the Government services in Sydney and Newcastle fell by 3 percent. between September quarter 1961 and 1962, and gross earnings continued on the gradual downward trend of recent years; however working expenses were cut to a greater extent, and the deficit on working account for the September quarter was reduced from £269,000 in 1960 and £264,000 in 1961 to £217,000 in 1962.

## GOVERNMENT TRAMS &amp; BUSES - Working Account

Sept. Qtr.	Gross Earnings	Working Expenses	Excess of Earnings (+) or Expenses (-)			Bus Miles	
	Sydney & Newcastle	Sydney	Newcastle	Total		Sydney	Newcastle
	£ t h o u s a n d					T h o u s a n d	
1 9 5 9	3,279	3,440	- 168	+ 7	- 161	8,923	1,461
1 9 6 0	3,200	3,469	- 249	- 20	- 269	9,456	1,322
1 9 6 1	3,130	3,394	- 242	- 22	- 264	10,135	1,399
1 9 6 2	3,120	3,337	- 193	- 24	- 217	9,813	1,360

Progressive Conversion from trams to buses completed in Sydney in February, 1961

## AIR TRANSPORT - Regular Services Operated by Australian-owned Airlines

For the year 1961-62, Internal airline traffic (passenger, freight and mail combined) in Australia was estimated at 14lm. short ton-miles per formed or about 1 percent. less than in 1960-61. Passenger traffic (1,194m. passenger miles in 1961-62) increased by about 1 percent. and mail traffic (3.2m. ton-miles) rose by 4 percent., but continuing the trend of recent years, freight traffic fell by 8 percent. to 26lm. ton-miles. The Passenger Load Factor, or ratio of paying passenger-miles to available seat-miles, after falling from about 62 percent. in the four years ended June 1959 to 59 percent. in 1959-60, recovered to about 60 percent. in 1960-61 and 1961-62. Traffic in June quarter 1962 was heavier than a year earlier but the incidence of Easter (March in 1961 and April in 1962) affects comparison.





Overseas traffic (all Qantas traffic, plus services to New Guinea rose in 1961-62 to new record levels on all the major routes, in particular in services to London, via New York and Middle East, and to New Zealand and Japan. Increases between 1960-61 and 1961-62 were 16 percent. in passenger traffic and 11 percent. in freight and mail traffic. However, aircraft capacity developed more rapidly, and the Passenger-Load Factor continued to fall (54 percent. in 1961-62 as against 56 percent. in 1960-61 and 60 percent in 1959-60.

REGULAR AIR SERVICES OPERATED BY AUSTRALIAN-OWNED AIRLINES

	Miles	Passenger	Load	FREIGHT	MAIL	Miles	Passenger	Load	FREIGHT	MAIL						
	Flown	Number	Miles			Factor	Flown	Number			Miles	Factor				
	mill.	000	mill.			%	m.tons	miles			mill.	000	mill.	%	m.ton	miles
	Internal Services					Overseas Services										
Year: 1958-59	40.3	2235	944	62.3	28.8	1.5	16.1	185	480	57.7	15.5	8.3				
1959-60	43.2	2660	1133	59.2	29.2	2.6	16.6	241	648	60.1	24.4	9.8				
1960-61	42.3	2639	1110	59.9	28.2	3.1	19.8	297	746	56.4	29.8	10.6				
1961-62	41.1	2666	1194	60.3	26.1	3.2	22.6	378	866	53.5	33.2	11.7				
June Qr. 1961	10.3	640	266	59.6	6.4	0.7	5.5	83	190	52.7	7.3	2.5				
1962	10.3	671	280	60.5	6.9	0.7	5.8	97	227	50.8	8.8	2.9				

X Tazman Empire Airways Ltd. is excluded throughout.  
Ø Paying Passengers. Load Factor as percent. of passenger miles to seat-miles available.

PRODUCTION - New South Wales (See also graph p.144)

Factory production in New South Wales during September and October 1962 reflected, on the whole, a continuing improvement over earlier periods. Out of a total of 88 separate items listed in monthly statistics about two thirds showed an increase in output over the preceding month; comparing the four-monthly period July-October (or where not yet available, September quarter) 1962 with 1961, two third of the items were higher, and comparing 1962 with 1960 production in the same four months rose for about one half of the number of items.

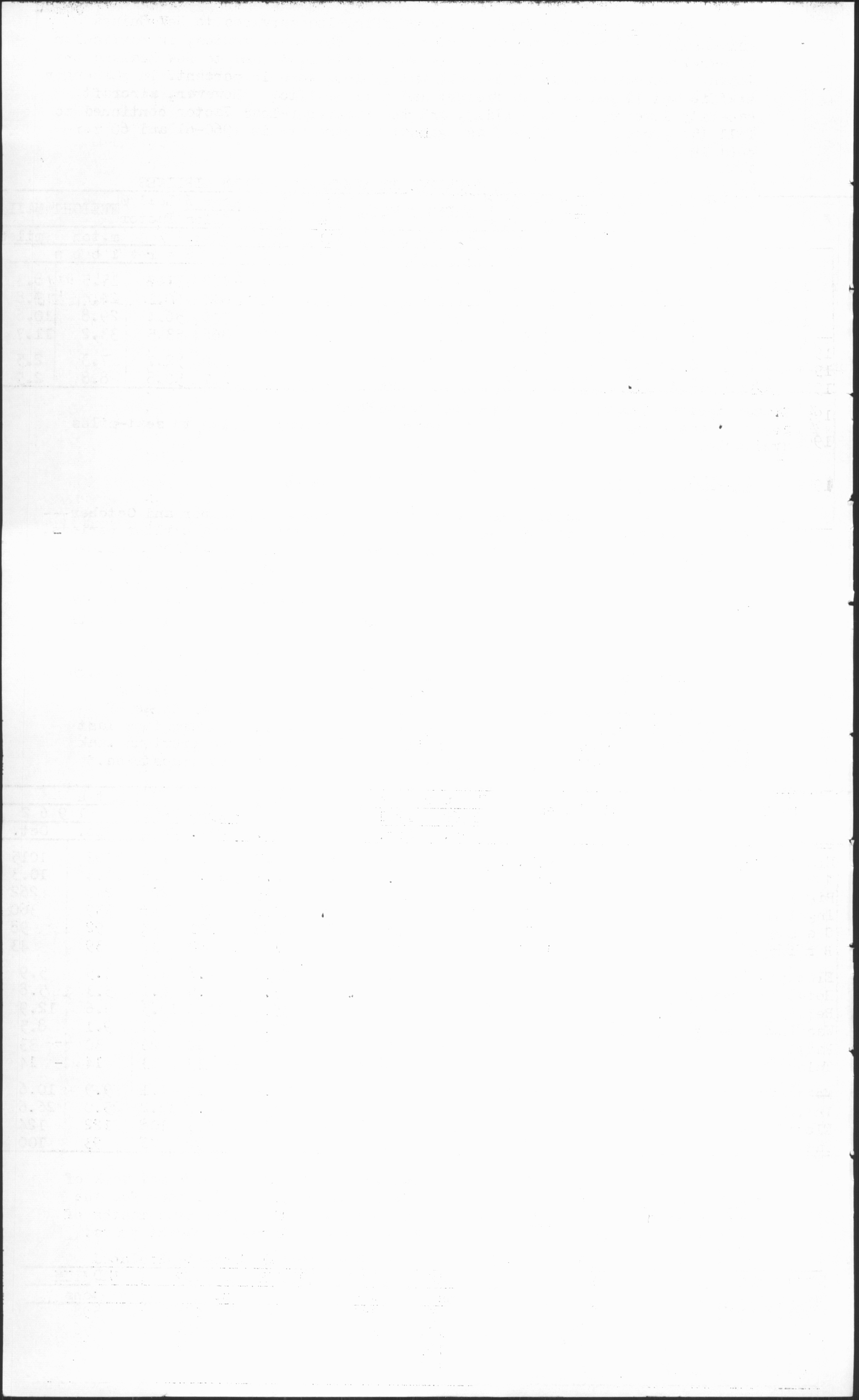
Expansion in production of power, iron and steel continues, though at a lower rate than in recent years. Production of basic building materials (cement, bricks, timber, tiles, paint) and of many types of building fittings and electrical goods made a strong recovery from last year's fall although in many cases it has not yet regained previous peak levels; this applies also to the dairying and cereal food industries.

PRODUCTION - New South Wales		Four Months ended				Month			
		1960	1961	1962		1960	1961	1962	
		Oct.	Oct.	June	Oct.	Oct.	Oct.	Sept.	Oct.
Electricity	m.kWh.	3463	3622	3859	4307	809	837	1002	1015
Gas	m.therm	47.3	47.9	42.9	46.7	10.6	9.9	10.4	10.3
Pig Iron	000 tons	895	1004	1082	1039	230	226	240	262
Ingot Steel	"	1263	1364	1383	1408	314	337	339	360
Cement	"	406	375	368	382	101	97	92	98
Bricks	million	166	159	154	168	40	37	39	43
Electric Stoves	thousand	19.0	13.1	17.3	21.2	4.6	4.2	4.5	5.9
Hotwater Systems	"	25.3	24.3	22.4	23.6	5.9	6.1	5.3	5.8
Refrigerators (Dom.)	"	52.8	34.1	23.4	39.5	14.4	10.5	9.6	12.9
Washing Machines (Dom.)	"	37.6	36.6	39.9	35.6	9.5	8.4	9.1	8.5
Radio Sets	"	119	84	80	107	42	26	30	33
Television Sets	"	125	58	95	73	19	13	14	14
Motor Car Bodies	thousand	27.9	27.7	33.6	41.2	6.8	6.1	9.9	10.6
Int.Combustion Engines	"	45.4	69.0	26.0	85.8	24.7	32.2	25.0	26.6
Electric Motors	"	521	378	384	453	135	108	122	124
Batteries	"	429	326	450	397	91	70	93	100

Coal production in New South Wales in 1962 up to the first week of November was maintained at last year's record level of 16m. tons for the period of the major metals mined in the State in the first nine months of 1962 showed a major increase over the production level of recent years.

MINEAL PRODUCTION - New South Wales - Mineral Contents Produced

Forty-Six weeks ended	COAL	January-September	LEAD	ZINC	COPPER	SILVER	GOLD	CADMIUM
	m. tons		000	tons	tons	000 oz.		tons
7/11/1959	13.7	1959	185	151	2859	6475	10	598
5/11/1960	15.1	1960	175	171	2616	6369	10	656
4/11/1961	16.1	1961	166	182	2674	5838	9	645
3/11/1962	16.1	1962	224	186	2934	7571	9	677



Statistics of new dwelling approvals for September and October 1962 did not maintain the general upward trend which had been evident earlier in the year. The number of approvals for dwellings fell from over 3000 in both July and August 1962 to 2862 in September and 2829 in October; this was about the same as in October 1961 but a quarter less than in October 1960. For other building a fall in new government projects in October 1962 was balanced by a relatively high level of approvals for office and factory buildings.

## NEW BUILDING APPROVED

	New South Wales						Australia	
	Houses	Flats	Total	Houses & Flats	Other Building	All New Building	Houses & Flats	All New Building
	Number			Value (Excl. Land) £ mill.			No.	£mill.
1960 - Jan.-Oct.	27,147	9,982	37,129	121.7	90.7	212.4	93,610	545.2
1961 - Jan.-Oct.	21,905	5,090	26,995	94.3	85.1	179.4	67,424	452.1
1962 - Jan.-Oct.	23,052	5,297	28,349	104.7	96.1	200.8	76,319	524.0
1960 - October	2,606	1,127	3,733	12.7	10.1	22.8	10,569	59.5
1961 - September	2,251	362	2,613	9.6	12.4	22.0	7,024	53.2
- October	2,322	514	2,836	8.7	12.4	21.1	7,165	43.1
1962 - August	2,799	519	3,318	12.2	7.6	19.8	8,258	55.8
- September	2,284	578	2,862	10.5	10.7	21.2	8,985	56.4
- October	2,234	595	2,829	10.4	11.0	21.4	8,276	58.7

The number of new dwellings commenced in New South Wales slowly recovered from 7400 in March quarter 1962 to 7600 in June quarter and 8300 in September quarter; the latter figure was higher than in September quarter 1961 (8000), although well below the exceptionally high total of 9600 in this period of 1960. For the nine months ended September, commencements of flats fell from 5400 in 1960 to 4200 in 1961 and 1962 and those of houses declined from 21,900 and 20,000 to 19,100 in the respective years.

Following the relatively low commencements earlier in the year, completions of dwellings at 7500 in September quarter 1962 were the lowest for any quarter in two-and-a-half years and the total for January-September fell from 26,500 in 1961 to 23,300 in 1962. The number of houses under construction, at 15,300 at the end of June and 16,000 at the end of September 1962, was much less than in recent years.

## NEW BUILDING - Number of Dwelling Units in Houses and Flats

	New South Wales							Australia	
	COMMENCEMENTS			COMPLETIONS			Uncom- pleted	COMMENCEMENTS	
	1960	1961	1962	1960	1961	1962	1962	1961	1962
<u>Quarter:</u>									
March	8,000	8,600	7,400	8,000	9,500	7,600	15,800	20,100	20,300
June	9,700	7,600	7,600	9,000	8,900	8,200	15,300	19,200	21,400
September	9,600	8,000	8,300	8,600	8,100	7,500	16,000	21,600	22,900
<u>Jan-Sept.:</u>									
Houses	21,900	20,000	19,100	22,100	21,400	19,000	11,800	53,100	56,100
Flats	5,400	4,200	4,200	3,500	5,100	4,300	4,200	7,800	8,500
TOTAL	27,300	24,200	23,300	25,600	26,500	23,300	16,000	60,900	64,600

Commencements of dwellings in Australia also showed a moderate rise during 1962; the total for the nine months ended September (64,600) was 6 percent. more than in this period of 1961 but 12 percent. less than in January-September 1960.

MOTOR VEHICLES - New Registrations (See also graph p. 144)

Registrations of new vehicles have been at record levels in recent months, and the total for N.S.W. in the ten months ended October at 102,000 in 1962 was one third more than in 1961 and 7% more than in 1960 (for Australia 264,100 in the 1962 period, or 36% and 3% respectively more than in 1961 and 1960).

N.S.W. Jan-Oct. 1960:	Cars	61,300	Station Wagons	14,300	Trucks etc.	20,100	Total	95,700
" 1961	"	48,500	"	13,300	"	14,800	"	76,600
" 1962	"	67,200	"	17,900	"	16,900	"	102,000

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the problem and the objectives of the research. It also mentions the scope of the study and the methods used.

2. The second part of the report is a detailed description of the experimental setup. It includes a list of the materials and equipment used, and a description of the procedures followed during the experiment.

3. The third part of the report is a presentation of the results of the experiment. It includes a table of the data obtained, and a discussion of the results in relation to the objectives of the study.

4. The fourth part of the report is a conclusion and a summary of the findings. It also includes some suggestions for further research.

Table 1		Table 2	
1.1	1.2	2.1	2.2
1.3	1.4	2.3	2.4
1.5	1.6	2.5	2.6
1.7	1.8	2.7	2.8
1.9	1.10	2.9	2.10
1.11	1.12	2.11	2.12
1.13	1.14	2.13	2.14
1.15	1.16	2.15	2.16
1.17	1.18	2.17	2.18
1.19	1.20	2.19	2.20
1.21	1.22	2.21	2.22
1.23	1.24	2.23	2.24
1.25	1.26	2.25	2.26
1.27	1.28	2.27	2.28
1.29	1.30	2.29	2.30
1.31	1.32	2.31	2.32
1.33	1.34	2.33	2.34
1.35	1.36	2.35	2.36
1.37	1.38	2.37	2.38
1.39	1.40	2.39	2.40
1.41	1.42	2.41	2.42
1.43	1.44	2.43	2.44
1.45	1.46	2.45	2.46
1.47	1.48	2.47	2.48
1.49	1.50	2.49	2.50
1.51	1.52	2.51	2.52
1.53	1.54	2.53	2.54
1.55	1.56	2.55	2.56
1.57	1.58	2.57	2.58
1.59	1.60	2.59	2.60
1.61	1.62	2.61	2.62
1.63	1.64	2.63	2.64
1.65	1.66	2.65	2.66
1.67	1.68	2.67	2.68
1.69	1.70	2.69	2.70
1.71	1.72	2.71	2.72
1.73	1.74	2.73	2.74
1.75	1.76	2.75	2.76
1.77	1.78	2.77	2.78
1.79	1.80	2.79	2.80
1.81	1.82	2.81	2.82
1.83	1.84	2.83	2.84
1.85	1.86	2.85	2.86
1.87	1.88	2.87	2.88
1.89	1.90	2.89	2.90
1.91	1.92	2.91	2.92
1.93	1.94	2.93	2.94
1.95	1.96	2.95	2.96
1.97	1.98	2.97	2.98
1.99	1.100	2.99	2.100

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BANKING - General, Australia

Statistics of money supply reflect the business recovery during the current year. The Australian volume of money (defined as holdings by the public of notes and coin plus deposits with trading and savings banks) increased by £95m. (to £4013m.) in September quarter 1962, as compared with an increase of £69m. in the corresponding period of 1961; the annual rate of increase of 7.9 percent. between September 1961 and 1962 was well above the growth rate of recent years.

Following recent trends, the principal increase between September 1961 and 1962 was in savings deposits (£182m.) and fixed trading bank deposits (£71m.). In the more active portions of the money supply, current bank deposits, which had declined by £106m. in the preceding twelve months, recovered by £33m. in the 1961-62 period, and the note and coin issue rose by £8m., following a decline of £4m. in the twelve months ended September, 1961.

VOLUME OF MONEY - Australia (As stated in Reserve Bank Bulletin)

Month	1959	1960	1961	1962	1959	1960	1961	1962
	Amount in £ m i l l .				Percent. Rise on Previous Year			
December (previous year)	3,315	3,574	3,701	3,877	1.5	7.8	3.5	4.8
M a r c h	3,364	3,619	3,701	3,957	2.9	7.6	2.3	6.9
J u n e	3,338	3,596	3,650	3,918	5.1	7.7	1.5	7.5
S e p t e m b e r	3,433	3,620	3,719	4,013	7.2	5.4	2.7	7.9
<u>DETAILS FOR SEPTEMBER:</u>								
Savings Bank Deposits	1,435	1,563	1,624	1,806	8.7	8.9	3.9	11.2
Trading Bank: Fixed ø	330	324	472	543	6.5	- 1.8	45.7	15.0
Other ø	1,278	1,326	1,220	1,253	7.4	3.8	- 8.0	1.1
Notes & Coin Issued	390	407	403	411	2.4	4.4	- 1.0	2.0

ø Excl. Govt. & Interbank deposits.

Variations in the money volume mainly derive from changes in the balance of payments, as reflected in international reserves, and in the level of bank advances and bank investments in Government securities. All these factors contributed to the increase recorded in the twelve months ended September 1962. International reserves which had fallen by £90m. between September 1959 and 1960 and had then recovered by £71m. in 1961 (excl. loan of £78m. from International Monetary Fund, since repaid), made a further gain of £66m. to £561m. in September 1962 which is the highest level for that month since 1957. Advances by the savings banks continued to rise (up £38m. to £385m. in September 1962), and an increase of £61m. brought trading bank advances back to near the level of September 1960. Further increases were also made in the holdings of Government securities by the savings banks (up £126m. to £1259m.) and trading banks (up £17m. to £367m.).

MAJOR ASSETS OF AUSTRALIAN BANKING SYSTEM

	1959	1960	1961	1962	1959	1960	1961	1962
	As at September - £ m i l l .				Percent. Annual Change			
International Reserves:	514	424	x495	561	+ 7	-18	+17x	+13
Advances: Savings Banks	269	312	347	385				
Trading Banks	1017	1286	1169	1550	+ 1	+15	- 2	+ 7
Government Securities:								
Reserve Bank	480	558	483	487				
Savings Banks	1021	1109	1133	1259				
Trading Banks /	318	1819	212	367	+ 9	+ 3	+ 5	+ 7
T o t a l of Above	3619	3784	3912	4224	+ .6	+ 5	+ 3	+ 8

/ Excl. Govt. deposits but incl. loans to short-term money market dealers.  
 x Proceeds of a £78m. loan from International Monetary Fund are excluded for purposes of this table.





# MAJOR TRADING BANKS - Australia

Current (non-interest) Deposits with the major trading banks in Australia rose seasonally by £33m. in October 1962, as compared with rises of £25m. in October 1961 and £21m. in October 1960. However, the total of £1169m. for these deposits in October 1962 was only £31m. higher than a year earlier and remained £78m. less than two years ago. On the other hand, Fixed Deposits continued their upward trend (though at a lower rate than in 1961), and at £581m. in October 1962 they were £56m. higher than in October 1961 and £217m. more than in this month of 1960; thus sustaining the upward trend in total deposits from £1719m. in October 1960 to £1765m. in 1961 and £1866m. in 1962.

Statutory Reserve Deposits required £195m. in October 1962, corresponding to the comparatively low ratio of 10½ percent. of customers' deposits (to be raised to 11½ percent. in November), while liquid assets were maintained at the comparatively high ratio of 24.4 percent.

## MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	D E P O S I T S OF CUSTOMERS			ADVANCES to Custo- mers	STATU- TORY RESERVE	Govt. Cash SECUR- ITIES	Govt. Cash Items	RATIO TO DEPOSITS			
	Fixed	C u r r e n t						Advan- ces	Stat- Res.	Cash & Sec.	
		Interest	Other								Total
	£ - m i l l i o n							P e r c e n t.			
1960-Sept.	366	104	1226	1,696	1,077	298	237	66	63.5	17.6	17.9
Oct.	364	108	1247	1,719	1,092	297	237	73	63.5	17.3	18.0
1961-Sept.	514	101	1113	1,728	1,001	213	359	72	57.9	12.4	25.0
Oct.	525	102	1138	1,765	1,007	215	387	70	57.0	12.2	25.9
1962-Mar.	561	95	1239	1,895	972	235	512	68	51.3	12.4	30.6
Aug.	570	113	1139	1,822	1,052	191	370	67	57.7	10.5	24.0
Sept.	578	112	1136	1,826	1,046	191	379	66	57.3	10.5	24.4
Oct.	581	116	1169	1,866	1,052	195	386	69	56.4	10.5	24.4

An increase of £8m. to £1052m. in bank advances during October corresponded to the seasonal movement of earlier years, but their ratio to deposits at 56.4 percent. remained less than at this time of recent years.

New Overdraft Limits granted during October at £36m. were rather less than in recent months and were largely offset by cancellations. Total Overdraft Limits (excl. advances to wool buyers and term loans) at £1753m. thus remained near the September figure, although £148m. higher than in October 1961. Relating advances drawn to total limits, the "unused" portion of limits was 42 percent. in September/October 1962 as against about 40 percent. a year earlier.

## MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans)

£ m i l l i o n	1960	1 9 6 1		1 9 6 2			
	July	July	Oct.	March	July	Sept.	Oct.
Total Overdraft Limits (Second Wednesday)	1682	1571	1605	1683	1733	1752	1753
Less: Advances Outstanding (Weekly Avg.)	1030	999	966	928	1026	1013	1017
"Unused Overdraft Limits" (Approx. Balance)	652	572	639	755	707	739	736
Percent. of Limits Used (Approx.)	61%	64%	60%	55%	59%	58%	58%

## DEBITS TO CUSTOMERS ACCOUNTS - New South Wales (Excl. Government Accounts at metropolitan branches and Central Banking business)

Money turnovers (as measured by bank debits) resumed their upward trend in 1962. As compared with the corresponding periods of 1961, debits were higher by 10 percent. in June quarter, 13 percent. in September quarter and 7 percent. in October 1962; as compared with 1960 they were higher by 8 percent., 5 percent. and 8 percent. respectively.

B A N K D E B I T S	Weekly Average - £ million				Percent. Change on Previous Year			
New South Wales	1959	1960	1961	1962	1959	1960	1961	1962
March Quarter	239.7	239.9	305.6	320.2	7.7	22.3	4.3	4.8
June Quarter	260.2	321.3	315.7	347.1	11.4	23.5	-1.7	9.9
Sept. Quarter	272.2	327.2	304.3	343.4	16.6	20.2	-7.0	12.8
October	290.5	333.6	338.7	362.1	11.2	14.8	1.5	7.0

The following table shows the results of the survey conducted in the month of January 1950. The data is presented in two columns, with the first column representing the number of respondents and the second column representing the percentage of respondents who answered "Yes".

1. Do you own a car?	10	100%
2. Do you own a house?	10	100%
3. Do you own a lot of land?	10	100%
4. Do you own a business?	10	100%
5. Do you own a piece of property?	10	100%
6. Do you own a car?	10	100%
7. Do you own a house?	10	100%
8. Do you own a lot of land?	10	100%
9. Do you own a business?	10	100%
10. Do you own a piece of property?	10	100%
11. Do you own a car?	10	100%
12. Do you own a house?	10	100%
13. Do you own a lot of land?	10	100%
14. Do you own a business?	10	100%
15. Do you own a piece of property?	10	100%
16. Do you own a car?	10	100%
17. Do you own a house?	10	100%
18. Do you own a lot of land?	10	100%
19. Do you own a business?	10	100%
20. Do you own a piece of property?	10	100%
21. Do you own a car?	10	100%
22. Do you own a house?	10	100%
23. Do you own a lot of land?	10	100%
24. Do you own a business?	10	100%
25. Do you own a piece of property?	10	100%
26. Do you own a car?	10	100%
27. Do you own a house?	10	100%
28. Do you own a lot of land?	10	100%
29. Do you own a business?	10	100%
30. Do you own a piece of property?	10	100%
31. Do you own a car?	10	100%
32. Do you own a house?	10	100%
33. Do you own a lot of land?	10	100%
34. Do you own a business?	10	100%
35. Do you own a piece of property?	10	100%
36. Do you own a car?	10	100%
37. Do you own a house?	10	100%
38. Do you own a lot of land?	10	100%
39. Do you own a business?	10	100%
40. Do you own a piece of property?	10	100%
41. Do you own a car?	10	100%
42. Do you own a house?	10	100%
43. Do you own a lot of land?	10	100%
44. Do you own a business?	10	100%
45. Do you own a piece of property?	10	100%
46. Do you own a car?	10	100%
47. Do you own a house?	10	100%
48. Do you own a lot of land?	10	100%
49. Do you own a business?	10	100%
50. Do you own a piece of property?	10	100%
51. Do you own a car?	10	100%
52. Do you own a house?	10	100%
53. Do you own a lot of land?	10	100%
54. Do you own a business?	10	100%
55. Do you own a piece of property?	10	100%
56. Do you own a car?	10	100%
57. Do you own a house?	10	100%
58. Do you own a lot of land?	10	100%
59. Do you own a business?	10	100%
60. Do you own a piece of property?	10	100%
61. Do you own a car?	10	100%
62. Do you own a house?	10	100%
63. Do you own a lot of land?	10	100%
64. Do you own a business?	10	100%
65. Do you own a piece of property?	10	100%
66. Do you own a car?	10	100%
67. Do you own a house?	10	100%
68. Do you own a lot of land?	10	100%
69. Do you own a business?	10	100%
70. Do you own a piece of property?	10	100%
71. Do you own a car?	10	100%
72. Do you own a house?	10	100%
73. Do you own a lot of land?	10	100%
74. Do you own a business?	10	100%
75. Do you own a piece of property?	10	100%
76. Do you own a car?	10	100%
77. Do you own a house?	10	100%
78. Do you own a lot of land?	10	100%
79. Do you own a business?	10	100%
80. Do you own a piece of property?	10	100%
81. Do you own a car?	10	100%
82. Do you own a house?	10	100%
83. Do you own a lot of land?	10	100%
84. Do you own a business?	10	100%
85. Do you own a piece of property?	10	100%
86. Do you own a car?	10	100%
87. Do you own a house?	10	100%
88. Do you own a lot of land?	10	100%
89. Do you own a business?	10	100%
90. Do you own a piece of property?	10	100%
91. Do you own a car?	10	100%
92. Do you own a house?	10	100%
93. Do you own a lot of land?	10	100%
94. Do you own a business?	10	100%
95. Do you own a piece of property?	10	100%
96. Do you own a car?	10	100%
97. Do you own a house?	10	100%
98. Do you own a lot of land?	10	100%
99. Do you own a business?	10	100%
100. Do you own a piece of property?	10	100%



## P R I C E S - Australia (See also graph p.144)

Prices, as measured by major Australian indexes, showed only small fluctuations in the first three quarters of 1962. A slight downward movement in the Consumer Price Index in March and June quarters was reversed in September quarter, and the Index was then 0.4 percent. less than a year earlier. Small increases in the Wholesale Price Index (mainly in food) did not fully bring it back to last year's levels, and a recovery in the Export Price Index, evident in January-June 1962 was not maintained in September quarter, when prices for wool and other products weakened. The Import Price Index has remained very steady during the past two years.

## P R I C E I N D E X E S - Australia

Quarter	CONSUMER	WHOLE- SALE	EXPORT	IMPORT	CONSUMER		WHOLESALE		EXPORT		IMPORT
					Quarter	Year	Quarter	Year	Quarter	Year	
					P e r c e n t a g e C h a n g e						
	Base Year 1952 - 53 = 1 0 0										
Sept. 1959	117	108	79	106		+2.1		+1.7		+12.9	-0.9
1960	123	116	72	108		+4.4		+8.2		- 7.3	+1.9
1961	125	107	75	109		+1.9		-7.7		+ 4.3	+0.9
Dec. 1961	124	104	73	109	- 0.4		- 3.1		- 3.1		
mMarch 1962	124	105	75	109	- 0.2		+ 0.7		+ 2.5		
June 1962	124	105	76	109	- 0.1		+ 0.4		+ 2.0		
Sept. 1962	124	107	74	109P	+ 0.2	-0.4	+ 1.5	-0.7	- 3.0	-1.7	...

A decrease of 0.8 percent. in the Consumer Price Index (Six Capitals) between the June quarters of 1961 and 1962 was followed by a rise of 0.2 percent. in September quarter. This resulted from a levelling-out in the Food Series, which had declined by 4.4 percent. (mainly in meat and potatoes) in the twelve months ended June 1962 coupled with a continuing rise in the housing series and minor advances in other series. Comparing the September quarters of 1961 and 1962, the food series declined by 3 percent., while housing rose by 3.2 percent. and the other components increased by less than  $\frac{1}{2}$  percent. The decline in the aggregate index early in 1962 was evident in all capital cities, excepting Perth; all, except Adelaide, registered a small rise in the September quarter.

## CONSUMER PRICE INDEX - Base Year 1952-53 = 100 - Six Capital Cities

Quarter	Food	Clothing & Drapery	Housing	Household Supplies & Equipment	Miscellaneous	TOTAL INDEX	
Sept. - 1960	126	111	141	111	127	123	
Sept. - 1961	128	112	149	112	128	125	
March - 1962	125	113	151	113	128	124	
June -	124	113	153	113	128	124	
Sept. -	124	113	153	113	128	124	
	A l l   G r o u p s   I n d e x - Six Capital Cities						
	Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Six Capitals
Sept. - 1960	121	125	124	122	120	126	123
Sept. - 1961	123	127	127	124	122	129	125
Sept. - 1962	123	126	128	122	122	128	124

The Australian Wholesale Price Index (1936/7 to 38/9 = 100) declined from a peak of 372 in August 1960 to 330 in November 1961; then a 3 percent. increase brought it back to 341 in August 1962, followed by a fall (the first for any month in 1962) to 339 in September. These movements strongly reflect the trend in the Food and Tobacco series (which has a weight of 56 out of 100 in the aggregate index). The series for Basic Materials declined slowly in 1962; an upward movement early in the year in the component Textile series was followed later by a fall, reflecting the trend in wool prices, and the series for Chemicals and Rubber & Hides tended downward throughout this period. The prices for Goods Principally Imported (as included in the Index) remained steady in 1962, and fluctuations affected mainly Goods Principally Home Produced.

## WHOLESALE PRICE INDEX = Australia - Base 1936/7 to 1938/9 = 100

Month	B a s i c M a t e r i a l s							Food & Tobacco	G o o d s m a i n l y		TOTAL ALL GROUPS
	Textile Fibres	Metals and Coal	Oils, Fats, Waxes	Chemicals	Building Materials	Rubber & Hides	Total		Im-ported	Home Produced	
Aug. 1960	366	401	225	329	439	365	347	392	280	410	372
Nov. 1961	385	393	211	333	439	297	339	322	272	354	330
Aug. 1962	390	387	211	319	439	284	335	346	270	371	341
Sept. 1962	390	389	210	319	439	281	336	342	270	368	339



The fall in the Export Price Index (New Series - Base Year 1959-60 = 100) from 98 in June quarter 1962 to 94 in August and September was mainly due to the fall in the component wool series (which has a weight of 51 out of 100 in the index) from 98 to 92 in the respective periods, but the other series, with the exception of meats and cereals (and gold), also showed minor falls during the quarter. Compared with recent years prices for meats and cereals have been well maintained in 1962 and those for dairy produce showed a gain on 1961, while there have been relative falls in the dried and canned fruits, sugar, hides and metals series.

EXPORT PRICE INDEX - Australia - (Base Year 1959-60 = 100)

	Wool	Meats	Dairy Produce	Cereals	Dried/Canned Fruits	Sugar	Hides, Tallow	Metals, Coal	Gold	ALL GROUPS
Index Weight	51	10	6½	12½	2½	4	1	10½	2	100
Sept. 1959	101	94	108	100	102	98	113	98	100	100
Sept. 1960	86	102	82	102	98	102	95	98	100	92
Sept. 1961	98	100	78	101	98	94	90	91	100	96
June 1962	98	97	86	112	92	87	78	90	100	98
Sept. 1962	92	102	85	111	91	86	74	87	100	94

CAPITAL & MAINTENANCE EXPENDITURE of Private Businesses in Australia

(This Survey, designed to measure trends of private investment, is limited to firms subject to Pay-roll Tax, covering about 78 percent. of private employment).

Estimated new capital expenditure by private firms in Australia declined from £255m. in July-December 1961 to £241m. in January-June 1962; at this level it was £3m. more than in January-June 1961 but was 5 percent. less than had been anticipated for the 1962 period. Comparing July-December 1961 and January-June 1962, there was a decline in new capital expenditure of the engineering, food and chemical industries, as well as in mining, transport and trade, which was only partly offset by heavier investment in the vehicle, textile, paper and 'other' groups. Expenditure on repairs and maintenance continued to rise over the last three periods, so that total capital and maintenance expenditure of £354m. in the first half of 1962 was only £6m. less than in the second half of 1961 and £12m. more than in the first half of 1961.

Expenditure on new capital equipment for the six months ended December 1962 is expected to rise by 14 percent., with increases expected for most industry groups, in particular for new construction.

CAPITAL & MAINTENANCE EXPENDITURE - Private Business - Australia - £million

	ACTUAL EXPENDITURE ANTICIPATED						
	Year ended June				Six Months ended		
	1960	1961	1962	June '61	Dec. '61	June '62	Dec. 1962
New Capital Expenditure:							
Manufacturing	226	268	274	134	140	134	154
Mining	20	23	24	12	12	12	16
Transport	42	31	38	14	25	14	15
Wholesale & Retail Trade	99	103	87	45	45	41	53
Other (a)	60	68	72	33	33	40	37
Total: New Building	152	177	169	87	84	86	106
Other New Cap. Equipment	295	316	326	151	171	155	169
All New Capital Equipment	447	493	495	238	255	241	275
Repairs & Maintenance	193	207	218	104	105	113	
TOTAL EXPENDITURE	640	700	713	342	360	354	

(a) Includes building, construction, finance, services; but survey excludes rural industries, Government undertakings and professions.



# RETAIL SALES - Large Sydney Stores

Comparing 1962 with 1961, the value of turnovers in large city stores was lower by 3.3 percent. in the month of September and higher by 3.1 percent. in October of 1962; this may be largely due to the different incidence of business days (one less in September and one more in October 1962). For the ten months ended October, the value of sales was 0.4 percent. higher than in 1961 but about 3.7 percent. less than in 1960. A comparison by main categories for the nine months ended September 1961 and 1962 shows falls in the current year of 6 percent. for piece goods and of 10 percent. for television sets, but an increase of 14 percent. for other electrical goods and 3 percent. for general hardware, with little overall change for clothing.

## LARGE SYDNEY STORES: Percent/ Rise or Fall (-) Compared with Previous Year

	Actual Number of Business Days		Value of Sales				Value of Stock Beginning of Month		
	1961	1962	1959	1960	1961	1962	1960	1961	1962
March Qr.	74	76	- 3.0	9.9	- 0.5	- 1.8	1.9	5.3	- 4.8
June Qr.	74	73	0.9	6.2	- 5.1	1.4	4.3	3.2	- 0.2
July	26	26	- 1.1	0.7	- 6.7	1.9	3.3	-0.6	3.3
August	27	27	1.5	12.3	- 7.6	5.6	5.7	-0.4	2.2
Sept.	26	25	3.4	3.2	- 6.4	- 3.3	4.0	0.9	1.4
October	25	26	- 2.9	1.6	- 5.0	3.1 P	3.5	-1.5	
Jan-October	252	253	- 0.4	6.4	- 4.1	0.4 P			

## INSTALMENT CREDIT FOR RETAIL SALES - New South Wales & Australia

Between December 1960 and April 1961, balances outstanding under instalment credit schemes of non-retail finance businesses fell from £171m. to £151m. in New South Wales and, correspondingly, from £438m. to £368m. in Australia; thereafter balances began to rise and at the end of **October**, 1962 stood at £385m. in Australia (N.S.W. figures not yet available). Instalment credit granted by retailers was not much affected by the tighter conditions of 1961, and throughout that year, balances outstanding remained near £200m. in Australia (£78m. in N.S.W.); balances in Australia then rose to £209m. in June 1962. The total amount owing under instalment credit for retail sales, financed by all businesses reached a peak of £640m. in Australia (£251m. in N.S.W.) at the end of 1960 and was £579m. in June 1962.

## INSTALMENT CREDIT FOR RETAIL SALES - Balances Outstanding at End of Period - £ million (Classified to type of business on whose paper the original agreement was written)

		Non-Retail Finance Businesses			Retailers	All Businesses
		N.S.W.	Other States	Australia	Australia	Australia
1960	December	171	267	438	202	640
1961	September	154	228	382	199	581
1962	April	151	217	368	n.a.	n.a.
	June	153	217	370	209	579
	October	n.a.	n.a.	385	n.a.	n.a.

## SYDNEY STOCK EXCHANGE

The Sydney Stock Exchange's industrial index of share prices (1936/39 = 100) fell from 346 in February 1962 to 295 in the second week of October, which was lower than at any time since the end of 1960. A strong recovery in the third week of October raised the index to 310 on the 22nd of that month but following the international crises over Cuba it was reduced by 4 percent. to 299 on the 24th October. A subsequent recovery was not fully maintained, and by the 21st November the index stood at 303.

## SYDNEY STOCK EXCHANGE, INDUSTRIAL SHARE INDEX, On Base of 1936/1938 = 100

		1960	1961	1962					
				February	July	August	Sept.	Oct.	Nov. (to 21st)
Peak of Period	375 (Sept.)	340 (June)	346	313	309	305	310		309
Low of Period	287 (Nov.)	297 (Jan.)	328	303	302	296	295		303



Governmental revenue totalling £58m. in July- October 1962 was £4.6m. more than in the corresponding period of 1961, due to increased receipts both from the Commonwealth General Grant (up £2.3m), and from State taxes and miscellaneous accounts (up £2.3m.). In the same four months, debt charges and ordinary departmental expenditure required an additional £6m. in the current year.

A rise in railway revenue, combined with a reduction in expenditure on this account, increased the working surplus of the business undertakings for the four months from £2.7m. in 1961 to £4.2m. in 1962. Gross loan expenditure of £17.3m. in the four months of 1962 was £300,000 higher than in 1961.

## NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

REVENUE	July - October			EXPENDITURE	July - October		
	1960	1961	1962		1960	1961	1962
Cwth. General Grant	24.3	26.4	28.7	Net Debt Charges	11.2	13.3	15.5
State Taxation	14.4	15.4	16.2	Other, excl. above:			
Other Governmental	10.2	11.6	13.1				
Total Governmental	48.9	53.4	58.0	Departmental	42.5	46.6	50.4
Railways	29.4	28.6	28.9	Railways	24.9	26.5	25.4
Tram & Bus Service	4.0	3.9	3.9	Tram & Buses	4.3	4.4	4.4
Harbour Services	1.3	2.3	2.3	Harbour Service	.8	1.2	1.1
Total Business	34.7	34.8	35.1	Total Business	30.0	32.1	30.9
TOTAL REVENUE	83.6	88.2	93.1	TOTAL EXPENDITURE	83.7	92.0	96.8
					14.8	17.0	17.3

GROSS LOAN EXPENDITURE ON WORKS &amp; SERVICES





THE SEASON - New South Wales (See also graph p.143)

All parts of New South Wales, with the exception of the Far North Coast and portions of the Western Division, benefited from good rainfalls and mild weather during September and October 1962. Pastures and stock are in good condition, and crop prospects are very favourable.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each period = 100

Month	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1962 - January	227	194	273	307	241	235	208	315	277	221	231	168	217
- February	106	89	67	24	80	132	89	55	74	74	67	154	83
- March	154	62	82	229	112	108	55	93	85	120	91	50	103
- April	123	36	81	36	75	104	42	68	66	241	223	62	213
- May	82	171	150	93	131	93	187	160	158	112	222	115	141
- June	10	21	39	21	24	9	25	42	33	19	10	3	15
- July	113	114	82	122	104	68	97	88	87	363	98	48	255
- August	132	132	137	117	132	112	199	91	122	133	70	55	114
- September	111	88	111	77	101	109	68	97	91	60	74	222	84
- October	182	113	99	68	128	184	114	98	113	46	110	74	66

N: Northern, C: Central, S: Southern, W: Western.

A preliminary forecast, issued by the New South Wales Department of Agriculture early in November, expects the current wheat crop to reach 92m. bus. stripped from  $4\frac{3}{4}$  m. acres, with an average yield of 19.4 bus. per acre. This would be the largest area harvested for wheat grain since 1947-48 with an above-average yield per acre, and would result in the second highest crop on record; in 1961-62 the crop totalled 78m. bus., while the record was 895m. in 1947-48, as compared with an average for the seventeen post-war seasons (to 1961-62) of 57m. bus.

D A I R Y I N G

Dairy production in New South Wales of 24.9m. gall. in September 1962 was the lowest for that month since 1957, and production for the September quarter, at 65m. gall. in 1962, was also less than in 1961 (68.4m. gall) and some earlier years. Intake of milk by butter and condensory factories in the quarter was correspondingly reduced while supplies to the Milk Board were maintained.

W H O L E M I L K - New South Wales - Million Gallons

USE	1958-59	1959-60	1960-61	1961-62	1962-63
	S e p t e m b e r   Q u a r t e r				
Butter (Factory)	29.4 (14m. lbs.)	34.5 (16m. lbs)	26.8 (12m. lbs.)	29.5 (14m. lbs)	27.1 (13m. lbs.)
Cheese	2.2	1.8	2.0	2.3	2.1
Other Processed	3.6	3.8	3.7	4.3	3.3
Milk Board	19.5	20.3	20.6	22.3	22.5
Other	10.8	11.3	11.1	10.0	10.0
T o t a l	65.5	71.7	64.2	68.4	65.0
Year ended June					
T o t a l	327.7	348.4	319.4	342.8	



Wool deliveries for the four months July-October into the main New South Wales stores (other than Albury) at 792,000 bales in 1962 were 41,000 bales less than in 1961 and the lowest for the period since 1952. The decline was mainly in Sydney; receipts into Newcastle were near the level of recent years, and those into Goulburn continued to expand. Usually well over one half of the season's total is in store by the end of October.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle & Goulburn Stores, 000 bales

	1957	1958	1959	1960	1961	1962
July-October	881	889	966	813	833	792
Percent. of Year's Total	63%	54%	57%	53%	54%	

The wool selling schedule so far this season has been comparatively heavy, and the balance of 373,000 bales in store at the end of October was less than at this time of recent years. The average Price realised in the four months of 1962, at 54d per lb. greasy, was about the same as in July-October 1961, but, because of the larger volume sold, proceeds for the four months rose from £30.8m. to £33.5m. in the current year.

NEW SOUTH WALES WOOL STORES (Excluding Albury) - Four Months ended October

		1959	1960	1961	1 9 6 2			
		Three Centres			Sydney	Newcastle	Goulburn	Total
RECEIPTS (Incl. Carryover)	000 Bales	1,030	901	894	575	208	82	865
DISPOSALS	"	492	478	443	340	122	30	492
VALUE OF SALES (4 months)	£ mill.	33.5	28.6	30.8	23.0	8.4	2.1	33.5

Stronger competition from buyers from Europe and Japan was evident at the wool sales held at Australian centres in October, and the average price realised, on a full-clip basis, rose from 52d per lb. greasy in August and September 1962 to 54d in October which is close to the average price realised in the 1961-62 season (54.6d). The market remained firm at the sales held during the first half of November.

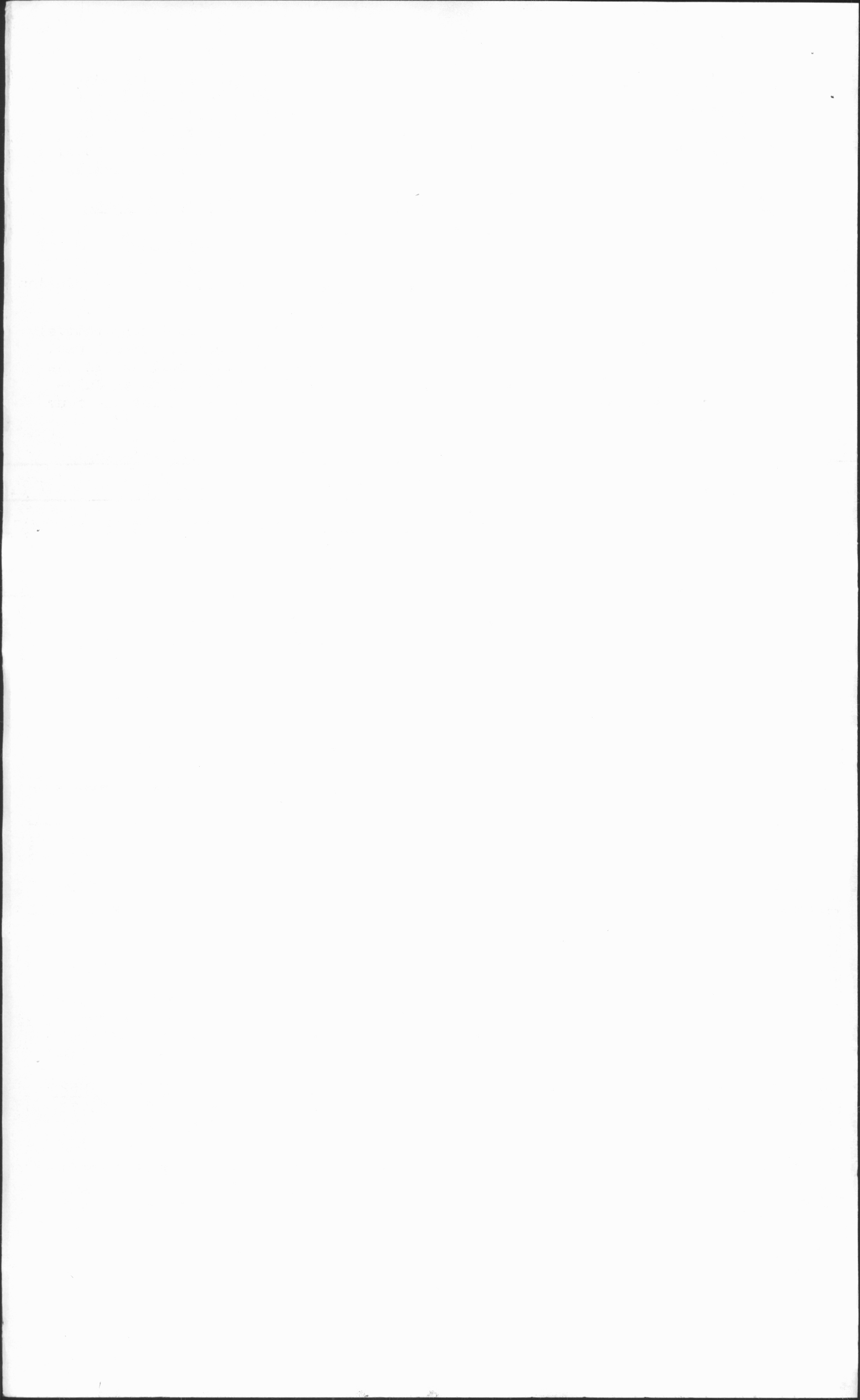
WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	July	August	September	October	January	May	June	Season
1956-57	65.0	69.0	75.0	73.0	79.0	83.0	79.0	80.5
1959-60	54.0 N	59.0 N	57.0	57.0	58.0	55.0	55.0	57.4
1960-61	52.0	48.0	48.5	48.0	50.0	57.0	56.0	51.9
1961-62	56.0 N.	56.0	55.0	53.0	52.0	56.0	56.0	54.6
1962-63	55.0	52.0	52.0	54.0 P				

N: Nominal. P: Preliminary.

Wool deliveries in July- October 1962 were less than last year in all States, and the Australian total fell by 6 percent. from 2.96m. bales in the four months of 1961 to 2.77m. bales in 1962. Sales however proceeded more rapidly in the 1962 period, and proceeds rose from £99m. in 1961 to £100m., although average values fell, from £70 to £68 per bale and from 54d to 53d per lb. of greasy wool.

<u>WOOL - AUSTRALIA</u>	<u>July-October</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>
Received by Brokers	000 Bales	3,041	2,743	2,959	2,770
S o l d by Brokers	" "	1,371	1,360	1,420	1,479
Average Weight per bale sold, lb. of greasy wool		304	307	311	309
Total V a l u e of Sales	£ million	102.7	83.6	99.8	100.3
Average Value per bale of greasy wool		£75	£61	£70	£68
Average Value per lb. of greasy wool		59d.	48d.	54d.	53d.



World production of wool is estimated to have reached the record figure of 568lm. lbs. (in terms of greasy) in 1961-62, thus continuing the general upward trend of recent years which has now lifted production to about 50 percent. above the level of the immediate pre-war and post-war periods. Expansion in Australia was even greater and her share in world production increased from 26.3 percent. in 1934/38 to 29.9 percent. in 1959/60 and 1961/62 (Australia's proportion of world merino wool production is well over 50 percent.). New Zealand and the U.S.S.R. also increased their share in world wool output, while South Africa and Argentine and Uruguay showed a relative decline. Production in the United States remains below the pre-war level.

Consumption of wool (by wool textile industries) in the United Kingdom remains the highest for any single country, but as a proportion of world consumption it has fallen from 21½ percent. in 1934/38 to 14.3 percent. in 1961; and while the intake of wool into the textile industries of the United States and the Common Market countries has increased by between one fifth and one third, as compared with pre-war, their share in world consumption has also fallen. The principal increase in demand in recent years has come from Japan and the communist countries (USSR, China etc.).

The production of both wool and cotton is now about one-and-a-half time as much as pre-war, but over the same period the production of man-made fibres has increased about five-fold. The proportion of wool in total clothing fibres (main types, by weight) has declined from about 12 percent. in 1934/38 and 10 percent. in 1954/58 to 9½ percent. in 1961., and that of cotton has fallen correspondingly from 80 percent. to 70 percent. and 68 percent.; on the other hand the proportion for man-made fibres has risen from 8 percent. to 21 and 22 percent. during this period.

#### ESTIMATED WORLD PRODUCTION AND CONSUMPTION OF WOOL AND OTHER FIBRES

ESTIMATED WORLD PRODUCTION AND CONSUMPTION OF WOOL AND OTHER FIBRES										
	Yearly Average					Yearly Average				
	1934/8	1954/8	1959	1960	1961	1934/8	1954/8	1959	1960	1961
Million Lbs.					Percent. of Total					
WOOL PRODUCTION (In Terms of Greasy) Year ended following June										
Australia	995	1,458	1,680	1,625	1,700	26.3	29.1	29.9	29.0	29.9
New Zealand	299	489	577	588	599	7.9	9.8	10.3	10.5	10.5
South Africa	259	311	319	317	322	6.8	6.2	5.7	5.7	5.7
Argentine, Uruguay	489	586	582	612	595	12.9	11.7	10.4	10.9	10.5
United States	470	305	319	323	318	12.4	6.1	5.7	5.7	5.6
U.S.S.R.	200	589	774	777	760	5.3	11.8	13.8	13.8	13.4
Other Countries	1,077	1,274	1,362	1,368	1,387	28.4	25.3	24.2	24.4	24.4
WORLD PRODUCTION	3,789	5,012	5,613	5,610	5,681	100%	100%	100%	100%	100%

#### WOOL CONSUMPTION (Virgin Wool, Clean Equivalent) Calendar Year

United Kingdom	435	468	509	481	472	21.5	16.9	16.2	14.7	14.3
European Common Market	541	666	686	737	733	26.7	24.1	21.8	22.5	22.3
United States	310	356	396	374	377	15.3	12.9	12.6	11.4	11.5
Japan	108	151	229	271	311	5.3	5.5	7.3	8.3	9.4
Eastern Europe, China	290	567	717	820	780	14.3	20.5	22.8	25.0	23.7
Australia	35	62	73	74	65	1.7	2.2	2.3	2.2	2.0
Other Countries	306	493	533	525	554	15.2	17.9	17.0	15.9	16.8
WORLD CONSUMPTION	2,025	2,763	3,143	3,282	3,292	100%	100%	100%	100%	100%

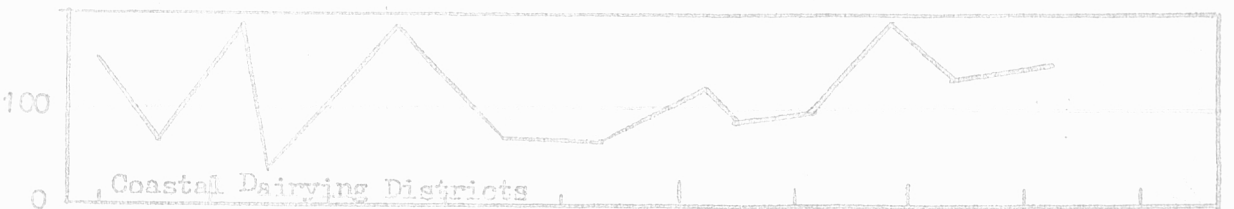
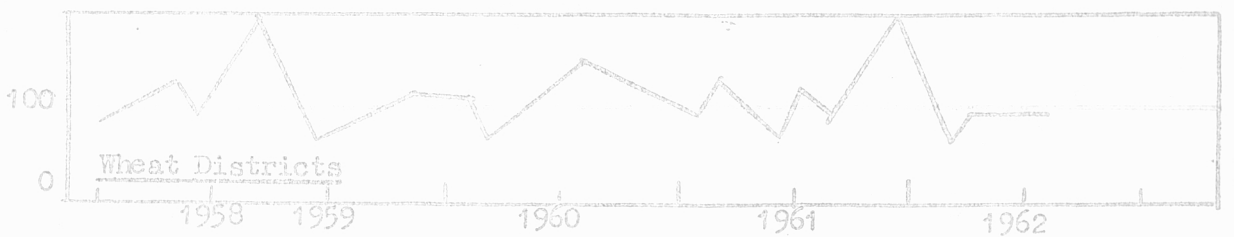
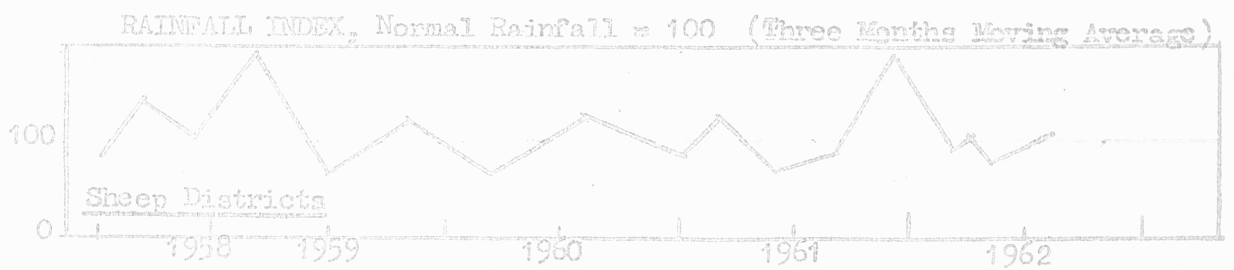
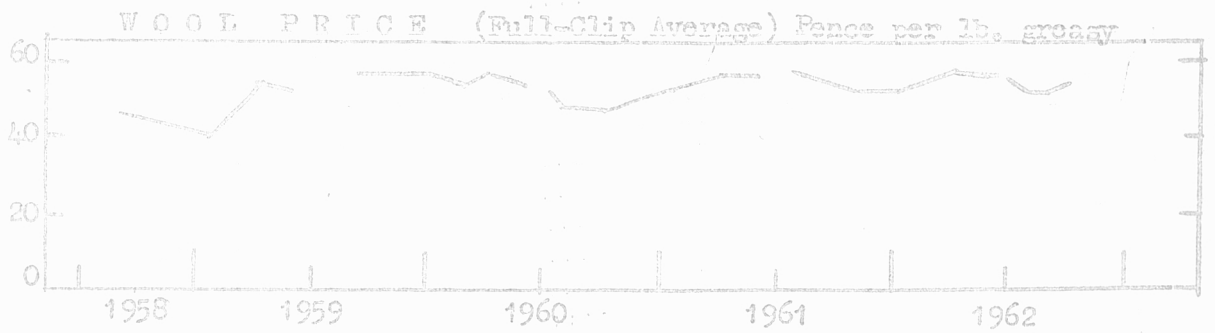
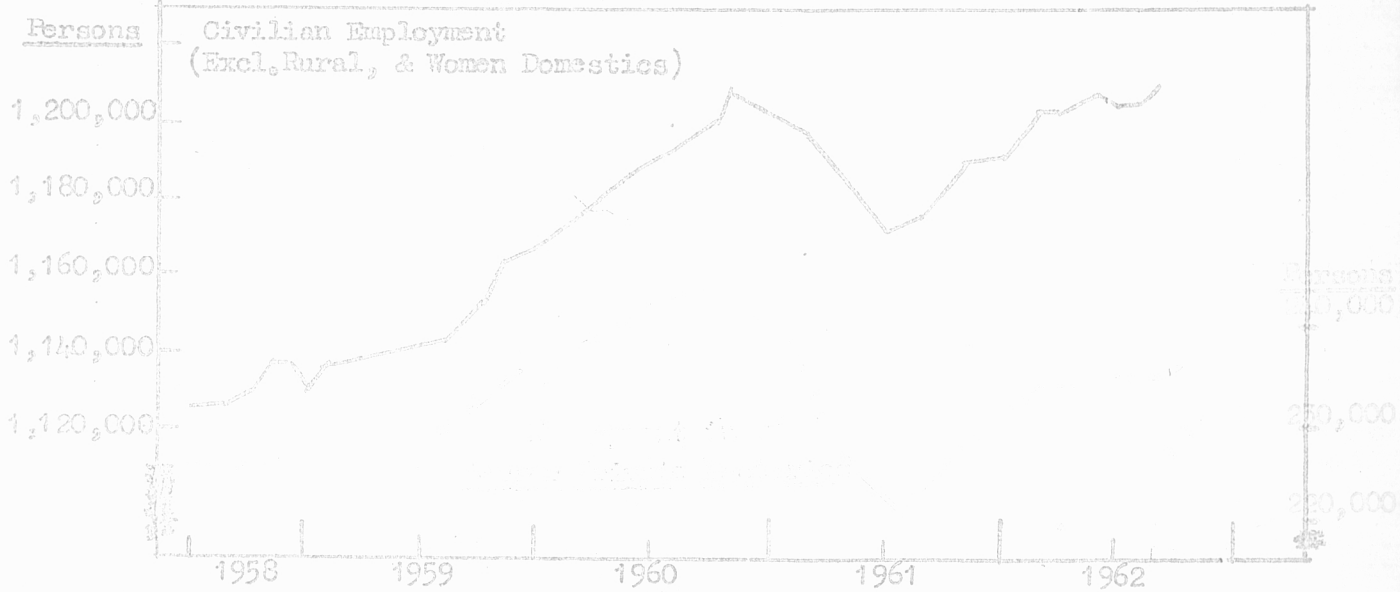
#### WORLD PRODUCTION OF MAIN CLOTHING FIBRES - Calendar Year

Wool (Clean Base)	2,228	2,859	3,216	3,300	3,300	12.2	9.8	9.9	9.7	9.5
Cotton	14,538	20,401	22,514	23,300	23,500	79.5	70.2	69.0	68.5	67.9
Silk	119	67	72	100	100	.6	.2	.2	.3	.3
Man-Made Fibres	1,401	5,757	6,837	7,300	7,700	7.7	19.8	20.9	21.5	22.3
WORLD PRODUCTION	18,286	29,084	32,639	34,000	34,600	100%	100%	100%	100%	100%

Sources; Commonwealth Statistician, Wool Production & Utilization Stat.Bull. No. 10, 1961-62, B.A.E. Statistical Handbook of the Sheep & Wool Industry. B.A.E. The Wool Situation.



# MONTHLY STATISTICS - NEW SOUTH WALES



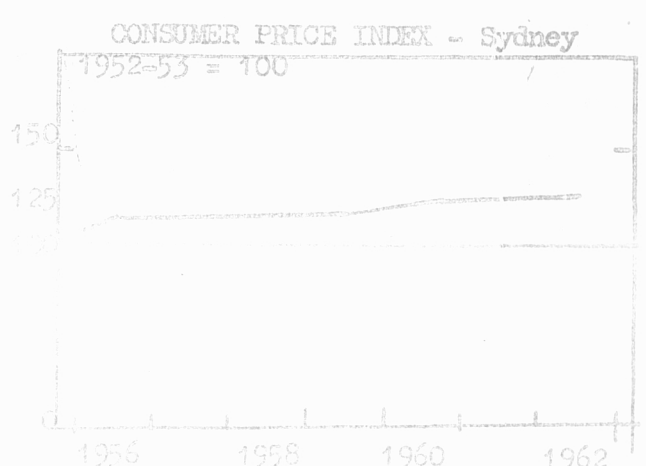
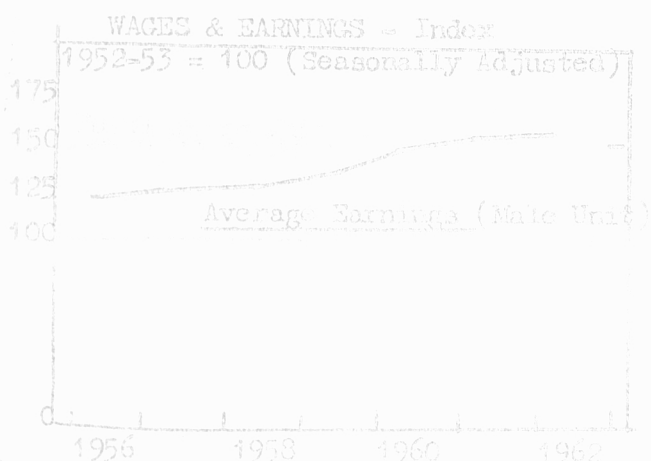
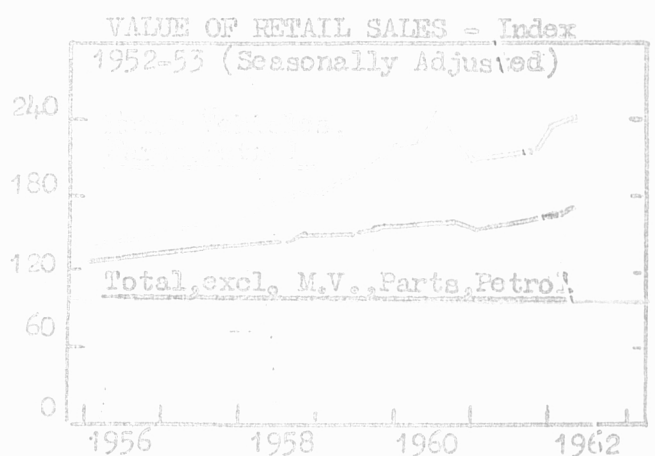
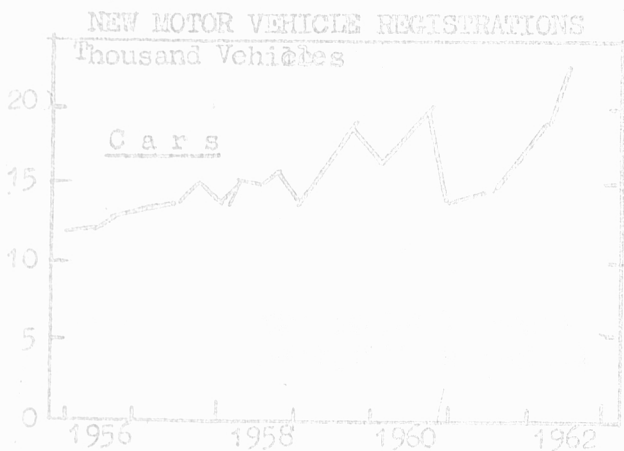
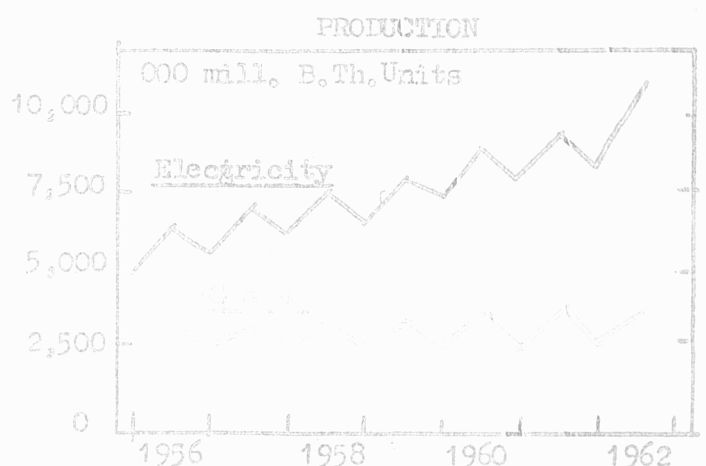
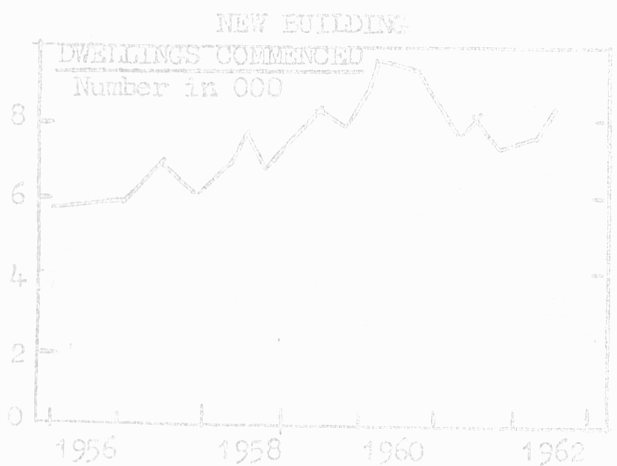
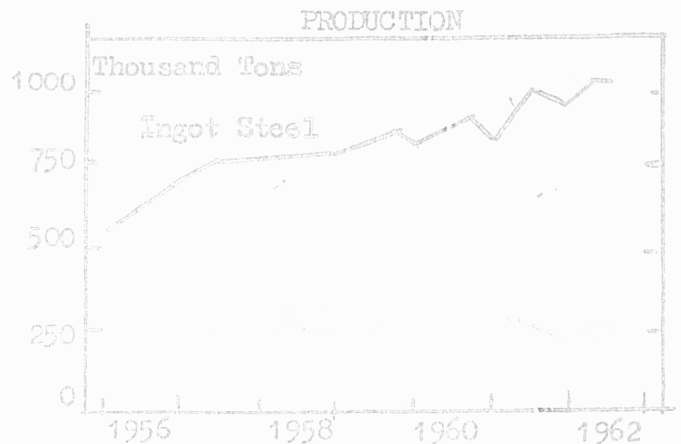
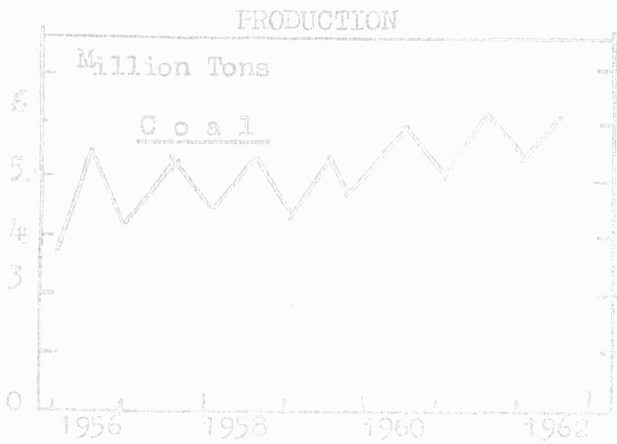
Series commence in July 1958 and extend to October 1962.





QUARTERLY SERIES - NEW SOUTH WALES

144.



Series commence in March Quarter 1956 and extend to September Quarter 1962.

